

## **SENATE BILL SUMMARY**

Prepared by the Division of Legislative Information for the Senate Bill **AS ORIGINALLY FILED**. For more detail, see Senate Bill Analyses, if available, prepared by the Senate's professional committee staff.

SB 120

### Deferred Presentment Transactions by Senator Constantine

Provides that any deferred presentment transaction entered into by a drawer with a nonexempt person who is not registered under the Money Services Businesses law is void. Provides penalties and civil remedies. Provides penalties and civil remedies. Provides that it is a felony of the third degree to collect on any deferred presentment transaction known to be void. (See bill for details)